

## Assembly

### Record of Committee Proceedings

#### **Committee on Jobs, the Economy and Small Business**

##### **Assembly Bill 642**

Relating to: an income and franchise tax credit for a qualified equity investment in a qualified community development entity, providing an exemption from emergency rule procedures, and requiring the exercise of rule-making authority.

By Representatives Barca, Garthwaite, Zigmunt, Hilgenberg, Radcliffe, Clark, Pasch, Molepske Jr., Ripp, Dexter, Berceau and Sinicki; cosponsored by Senators Coggs, Kreitlow and Holperin.

January 04, 2010      Referred to Committee on Jobs, the Economy and Small Business.

January 5, 2010      **PUBLIC HEARING HELD**

Present:    (12)    Representatives Molepske Jr., Bernard Schaber, Fields, Hintz, Barca, Benedict, Toles, Zipperer, Friske, Van Roy, M. Williams and Strachota.

Absent:    (1)    Representative Krusick.

##### Appearances For

- Peter Barca — Rep., Wisconsin State Assembly, 64th District
- David Latona — City of Milwaukee, Milwaukee Economic Development Corporation (MEDC)
- Patrick Walsh — City of Milwaukee, Milwaukee Economic Development Corporation (MEDC)
- Carol Maria — Wisconsin Business Development Finance (WBD)

##### Appearances Against

- None.

##### Appearances for Information Only

- None.

##### Registrations For

- Daryll Lund — Community Bankers of Wisconsin
- Jeremy Shepherd — Wisconsin Bankers Association
- Ron Kuehn — BioForward
- Wayman Lawrence — Foley & Lardner

##### Registrations Against

- None.

Registrations for Information Only

- None.

February 17, 2010

**EXECUTIVE SESSION HELD**

Present: (12) Representatives Molepske Jr., Bernard Schaber, Hintz, Barca, Krusick, Benedict, Toles, Zipperer, Friske, Van Roy, M. Williams and Strachota.

Absent: (1) Representative Fields.

Moved by Representative Barca, seconded by Representative Bernard Schaber that **Assembly Substitute Amendment 1** be recommended for adoption.

Ayes: (7) Representatives Molepske Jr., Bernard Schaber, Hintz, Barca, Krusick, Benedict and Toles.

Noes: (5) Representatives Zipperer, Friske, Van Roy, M. Williams and Strachota.

Absent: (1) Representative Fields.

**ASSEMBLY SUBSTITUTE AMENDMENT 1 ADOPTION  
RECOMMENDED, Ayes 7, Noes 5**

Moved by Representative Barca, seconded by Representative Bernard Schaber that **Assembly Bill 642** be recommended for passage as amended.

Ayes: (11) Representatives Molepske Jr., Bernard Schaber, Hintz, Barca, Benedict, Toles, Zipperer, Friske, Van Roy, M. Williams and Strachota.

Noes: (1) Representative Krusick.

Absent: (1) Representative Fields.

**PASSAGE AS AMENDED RECOMMENDED, Ayes 11, Noes 1**

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Kathy Farnsworth  
Committee Clerk